

Strong global participation at \$172 million Ritchie Bros. Orlando auction

2/21/2011

Out-of-country buyers purchase 46% of equipment during five-day unreserved public auction in Florida

ORLANDO, FL (February 21, 2011) – More than 7,700 people from over 77 countries registered to bid on US\$172 million of used and unused equipment and trucks sold at an unreserved public auction conducted by Ritchie Bros. Auctioneers (NYSE and TSX: RBA) in Orlando, Florida last week (February 15 – 19, 2011). Confidence showed up in the thousands, as a record number of bidders (7,739) and consignors (692) came together at the Company's permanent auction site in Orlando to buy and sell heavy equipment assets. Thousands of people visited the 200±-acre site to inspect more than 8,000 heavy equipment items and bid in person; thousands more participated online at www.rbauction.com. Bidders from outside Florida purchased US\$145 million of equipment (84 percent), including US\$79 million purchased by out-of-country bidders (46 percent).

"This Orlando auction had something for everyone and certainly kick-started our 2011 auction calendar on the right note," said Steve Kriebel, Regional Manager, Ritchie Bros. Auctioneers. "There were large numbers of bidders both on-site and online, which resulted in great returns for our consignors. It appears the market conditions of 2010 are starting to rebound—we are very excited about the year that lies ahead."

Online participation records were also broken during last week's five-day public auction in Orlando. A record 3,300 online bidders registered for the February 15 – 19 auction. From these bidders, a record 616 buyers purchased more than US\$35 million (21 percent) of used and unused equipment and trucks.

Ritchie Bros. sold equipment and trucks on behalf of close to 700 consignors, including Ocala, Florida-based Brown Equipment Co. The company has been purchasing equipment at Ritchie Bros. auctions since the 1980s and selling equipment as a Ritchie Bros. consignor since 1995. This year, Brown Equipment Co. consigned close to 300 heavy

equipment pieces in Orlando, including a large selection of motor graders, hydraulic excavators, wheel loaders, loader backhoes and more.

“This year I consigned equipment in nearly every equipment category and received great returns; I was amazed at how strong the prices were,” said Lee Brown, owner of Brown Equipment. “I was on site at the auction while my equipment was selling and the atmosphere in the auction theater was great. There was also a lot of online participation. By reaching the world market Ritchie Bros. was able to exceed my expectations.”

AUCTION QUICK FACTS – ORLANDO, FL – FEBRUARY 15 – 19, 2011

Gross Auction Proceeds	US\$172 million
Amount sold to online bidders	US\$35 million (21 percent)
Unique bidders (total)	7,700+
Unique online bidders	3,300 (45 percent)
Lots sold	8,000+

For a complete list of upcoming Ritchie Bros. auctions around the world, visit www.rbauction.com.

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world’s largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. Ritchie Bros. offers services that enable the world’s builders to easily and confidently exchange equipment. The Company conducts hundreds of unreserved public auctions each year, selling a broad range of used and unused equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. Ritchie Bros. has over 110 locations in more than 25 countries, including 43 auction sites worldwide. The Company maintains a web site at www.rbauction.com and sponsors an equipment wiki at www.RitchieWiki.com

For more information contact:

Jose Vargas, Corporate Communications Specialist, Ritchie Bros. Auctioneers



Phone: +1.778.331.5439 or email jvargas@rbauction.com

Or

Steve Kriebel, Regional Manager, Ritchie Bros. Auctioneers

Phone: +1.863.420.9919

PHOTOS FOR MEDIA USE: high-resolution photos of the Orlando auction site can be downloaded from www.rbauction.com/media.

